

Contribution Rates

The table below shows future contribution rates based on the enactment of ESHB 1044, SSB 5615, and SHB 1936 during the 2005 session. Passage of these measures:

- Delayed recognition of costs associated with future gain-sharing liabilities until the 2007-2009 biennium.
- Continued suspension of payments toward the PERS 1 and TRS 1 unfunded liability.
- Initiated a four-year phase-in of contribution rate increases.
- Implemented an increase to LEOFF 2 rates to fund additional duty-related disability benefits and expand membership to include emergency medical technicians who are currently PERS members.

	2004 ¹		2005 ¹		2006 ¹	
	Plan 1	Plan 2/3 ²	Plan 1	Plan 2/3 ²	Plan 1	Plan 2/3 ²
Public Employees' Retirement System (PERS)						
Member	6.00%	1.18%	6.00%	2.25%	6.00%	3.50%
Employer ^{3,4}	1.38%	1.38%	2.44%	2.44%	3.69%	3.69%
School Employees' Retirement System (SERS)						
Member	NA	0.85%	NA	2.75%	NA	3.75%
Employer ^{3,4}	NA	1.04%	NA	2.94%	NA	3.94%
Teachers' Retirement System (TRS)						
Member	6.00%	0.87%	6.00%	2.48%	6.00%	3.00%
Employer ^{3,4}	1.37%	1.37%	2.92%	2.92%	3.44%	3.44%
Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)						
Member	0.00%	5.09%	0.00%	6.99% ⁵	0.00%	7.79% ²
Employer ⁴	0.19%	3.25%	0.19%	4.39% ⁵	0.19%	4.87% ²
State	0.00%	2.03%	0.00%	2.79% ⁵	0.00%	3.11% ²
Washington State Patrol Retirement System (WSPRS)						
Member	2.00%	2.00%	4.51%	4.51%	4.51%	4.51%
Employer ⁵	0.00%	0.00%	4.70%	4.70%	4.70%	4.70%

¹ PERS, LEOFF and WSP rates become effective 7/1. TRS and SERS rates become effective 9/1.

² Plan 3 members do not contribute to the defined benefit portion of their retirement benefits.

³ Employer rates are the same for Plans 2 and 3.

⁴ Employer rates include an administrative expense rate of 0.19%.

⁵ 2005 LEOFF 2 rates include a supplemental rate that becomes effective 9/1. Between 7/1 and 9/1 LEOFF 2 rates are: Member: 6.75%; Employer: 4.24% (includes the administrative expense); and State: 2.70%.